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TECHNOLOGY

Wealthstack Roundup: Opto Investments Teams With Merchant on Alts

Opto lands partnership with Merchant Investment Management for private markets access, while Pontera and IMTC announce new relationships.

Rob Burgess | Feb 10, 2023

Opto Investments announced a new “strategic” relationship with Merchant Investment Management this week.

Opto, which came out of stealth mode in September 2022 and at the same time announced \$145 million in Series A funding, was co-founded by serial entrepreneur Joe Lonsdale (also founder of Addepar and co-founder of Palantir).

“The engagement offers Merchant’s partner registered investment advisors access to Opto’s exclusive private market opportunities and comprehensive software, allowing them to better serve their high-net-worth and ultra-high-net-worth clients,” according to a statement. “The Opto platform provides an end-to-end solution for RIAs to craft tailored private market investment portfolios comprising funds from coveted private credit, private equity, real estate, venture capital and infrastructure managers.”

Merchant, a self-described “private partnership that is an operating company” with more than \$100 billion in assets among its firms, has been investing heavily in the registered investment advisory sector since it launched in 2017.

Since September 2022, Opto “has grown rapidly, building relationships” with more than 150 RIAs across the country.

“The firm will now provide Merchant’s advisors with an intuitive framework for private markets access, enabling them access to well-vetted managers,” according to the company.

Pontera Partners With Benjamin F. Edwards

Wealth management firm Benjamin F. Edwards announced they were partnering with fintech company Pontera this week.

Pontera's technology enables advisors to securely and compliantly manage their clients' 401(k)s, 403(b)s and other commonly held-away accounts. Its platform is client-permissioned and enables advisors to manage held-away assets while preventing them from obtaining client credentials or directly accessing accounts.

Last week, New York-based Pontera announced its integration with the Envestnet | Tamarac platform. Pontera has already developed integrations with Advyzon, Carson Group, GeoWealth, Morningstar Office, Orion, and SS&C (Black Diamond, Wealth Platform, APX, Axys and Geneva).

Benjamin F. Edwards, the Clayton, Mo.-based brokerage, was started by the great-great-grandson of A.G. Edwards' founder. Benjamin F. Edwards has over 700 employees, including nearly 300 advisors in 92 locations in 32 states and manages or advises on more than \$12 billion in assets.

In May 2019, the brokerage announced they were going after independent, fee-only advisors and launched a custody-agnostic corporate registered investment advisor, Edwards Wealth Management.

IMTC Lands Three Investment Firms

On Feb. 1, BLB&B Advisors, LMCG Investments and Reynders McVeigh Capital Management announced they were adding New York-based fintech provider IMTC’s platform “to modernize fixed income portfolio management processes and enable efficient growth,” according to an announcement.

The three firms were seeking a technology partner for managing fixed income portfolios without increasing staff.

IMTC's technology platform incorporates a proprietary portfolio optimization engine and rules-based allocation tools, which can support waterfall methodologies.